

**Domestic Fundamentals:**

- Edible oil complex featured sideways trend at various markets centers on Wednesday.
- Soy oil refined domestic prices traded up at various locations. Indore prices closed on firm tone at Rs 1070 (1070) per 10 Kg. Degum prices at Kandla quoted up at Rs 1055 (1032) per 10Kg at high CNF indicating slow rise in demand. Higher CBOT may support CNF prices. CBOT Projections were trading up on Wednesday. Soy Oil futures Internationally fall down amid improvements in Crops in Brazil and Argentina due to rains while domestic prices closed higher on limited buying due to higher prices while low world Soybean stock and US traders hoarding Soybean will support prices. Values in brackets are figures of yesterday.
- CPO domestic prices traded up at Rs 998 (988) per 10 Kg at Kandla and at India East coast. CNF prices were quoted down at Rs 990 (960) per 10Kg. Palmolein prices traded up at various locations in India on slow rise in demand. Reduction in CPO import duty and increase in demand as restrictions are lifting in phases are favoring palm oil futures. Higher BMD palm oil will support India CNF. Indonesia increased export duty for CPO from USD 3 per ton to USD 33 per ton. Slashed CPO import duty by Indian Government favoured the International market and prices recovered after a week dip of prices. BMD CPO is expected to be supported by expectation of higher exports of palm oil from Malaysia in Dec and slow rate of rise of production of palm oil in Malaysia in Nov due to labor shortage despite seasonal uptrend of production. While Malaysia's November end palm inventories fell to the lowest since June 2017 to 1.56 million tonnes and firm demand from China will push CPO prices up. However, if markets of palm oil will fall, the fall will be limited to the above quoted conditions. Values in brackets are figures of yesterday.
- Sunflower Oil prices quoted firm at Rs 1230 (1230) per 10 Kg at Chennai market. Demand is rising slowly. Price is high due to tight supply and price rise in international market. Rise in price of competing oils may support sunflower oil price. Values in brackets are figures of yesterday.
- Rapeseed oil prices showed steady market at various locations. Demand slowed down after Diwali whereas supply side is also low. Nafed is releasing supply slowing to fulfill for lean months. Prices are expected to show firm tone in coming days on fall in stocks of rapeseed oil in Indian markets.
- According to Media houses, Government is discussing to increase import duty on Sunflower oil, Rapeseed oil and Soy oil to encourage domestic production of oilseeds.
- According to sources, India may see highest Soy oil import arrival in Dec/Jan as traders had switched over Palm oil to Soy oil as Palm oil discount over Soy oil had plunged to Rs 80.
- India's trade body of vegetable oil refiners and millers will ask Government to reverse the recent decision on Import price slashing as it will have effect on farmers growing Rabi crops. Lower CPO prices may result in demand shift is the major concern.
- Government of India slashed CPO Import Duty from 37.5 percent to 27.5 percent amid surge in Palm Oil prices, stated by India Media Houses. No Government notification has been released yet, but it is said to be effective from today itself. Solvent Extractors' Association of India (SEA) had earlier requested Government to maintain the earlier duty structure for the interest of Oilseed farmers and Oilseed processing Industry. Government has left untouched the Import duty of Sun Oil and Soy Oil.
- China expects significant growth next year in Palm Oil consumption as Chinese Government phases out GM in Food Sector. China imports over 70 Million Tonnes of Soybean, out of which 90% forms GMO. A shift away from GMO products has been noticed in China and this will support Palm Oil demand in futures.
- According to Solvent Extractors Association (SEA), India's November edible oil imports fell 1.55 percent y-o-y to 10.83 lakh tons from 11.00 lakh tons in November 2019. Palm oil imports in November fell 8.01 percent y-o-y to 6.18 lakh tons from 6.72 lakh tons in November 2019. CPO imports rose 9.04 percent in November y-o-y to 5.89 lakh tons from 5.40 lakh tons in November 2019. RBD palmolein import fell 91.83 percent to 0.10 lakh tons in November vs. 1.22 lakh tons in November 2019. Soy oil imports rose 52.22 percent in November y-o-y to 2.51 lakh tons from 1.64 lakh tons in November 2019. Sunflower oil imports fell 18.69 percent y-o-y in November to 2.14 lakh tons from 2.63 lakh tons in November 2019. Rapeseed (canola) oil stood at 0 imports in November same as in November 2019.

Outlook: Edible oil basket is expected to feature firm tone in near term.

NSE CDSO Futures

	+/-	Open	High	Low	Close	Volume	Volume Change	OI	OI Change
11- Dec	13.00	1053.40	1058.70	1052.50	1058.20	373	281	21	6
11- Jan	18.00	1046.90	1057.20	1046.90	1057.20	224	-24	21	4

Prices & Vol. Close at 5:30 PM

Spread	Dec-20	Jan-20
Spot		
Dec-20	-8.2	
Jan-20		-1

NCDEX SOY Futures

	+/-	Open	High	Low	Close	Volume	Volume Change	OI	OI Change
11- Dec	20.70	1075.80	1098.00	1078.80	1096.50	39,130	-3005	43410	6595
11- Jan	18.80	1080.20	1090.00	1080.00	1087.00	3,350	1160	7340	955

Prices & Vol. Close at 5:30 PM

Spread	Dec-20	Jan-20
Spot		
Dec-20	-26.50	
Jan-20		-9.50

MCX CPO Futures

	+/-	Open	High	Low	Close	Volume	Volume Change	OI	OI Change
11- Dec	7.90	920.00	926.00	919.80	923.80	1282	-185	4458	-36
11- Jan	8.50	923.70	927.00	922.20	925.20	1299	-64	4229	-66

Spread	Nov-20	Dec-20
Spot		
Dec-30	74.2	
Jan-30		1.4

CBOT Soy Oil Futures (Projections):

(Values in US cents/lb)

Contract	+/-	Open	High	Low	Close
Jan	0.17	39.05	39.26	39.00	39.22
Mar	0.17	38.72	38.93	38.69	38.89
May	0.14	38.33	38.56	38.33	38.52
Jul	0.13	38.12	38.31	38.11	38.29
Aug	0.09	37.87	37.87	37.82	37.84

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
Jan	4.00	3611	3615	3590	3594
Feb	8.00	3456	3462	3440	3447
Mar	13.0	3386	3397	3373	3378
Apr	14.0	3309	3324	3298	3303

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
16/12/2020	6.53	14,136.39	4.04	82.55	73.54	5.09	90.11	48.31

Edible Oil Prices at key Markets:

Commodity	Centre	Prices (Per 10 Kg)		Change
		16-Dec-20	15-Dec-20	
Refined Soybean Oil	Indore	1070	1070	Unch
	Indore (Soy Solvent Crude)	1020	1020	Unch
	Mumbai	1085	1040	45
	Mumbai (Soy Degum)	1080	1065	15
	Kandla/Mundra	1080	1065	15
	Kandla/Mundra (Soy Degum)	1055	1032	23
	Kolkata	1090	1065	25
	Delhi	1137	1122	15
	Nagpur	1085	1065	20
	Rajkot	1080	1060	20
	Kota	1090	1070	20
	Hyderabad	-	-	-
	Akola	1100	1080	20
	Amrawati	1095	1075	20
	Bundi	1100	1080	20
	Jalna	1089	1069	20

	Solapur	1075	1055	20
	Dhule	1070	1050	20
	Nanded	1073	1053	20
	Latur	1075	1055	20
	Argentina Crude Soya (CIF India) USD	1063	1035	28
	Argentina Crude Soya (FOB)	1007	986	21
	Soya Oil(Rot.)(Euro/MT FOB) (1000) GMT	855	845	10
Palm Oil*	Kandla (Crude Palm Oil)	998	988	10
	Kandla (RBD Palm oil)	980	970	10
	Kandla RBD Pamolein	1000	990	10
	Kakinada (Crude Palm Oil)	930	910	20
	Kakinada RBD Pamolein	995	985	10
	Haldia Pamolein	1000	995	5
	Chennai RBD Pamolein	1000	990	10
	Chennai RBD Pamolein (Vitamin A&D Fortified)	1050	1044	6
	Krishnapattanam RBD Pamolein	1000	990	10
	Mumbai RBD Pamolein	1020	1000	20
	Mangalore RBD Pamolein	1005	995	10
	Tuticorin (RBD Palmolein)	1015	995	20
	Mumbai (Refined)	1000	990	10
	Rajkot (Refined)	970	965	5
	Chennai (Refined)	1020	1000	20
	Hyderabad (Refined)	1025	1010	15
	Delhi (Refined)	1090	1069	21
	PFAD (Kandla)	630	630	Unch
	RPS (Kandla)	780	780	Unch
	Superolien (Kandla)	1010	1010	Unch
	Superolien (Mumbai)	1020	1020	Unch
	Kochi (RBD Palmolein)	-	1020	-
	Krishnapattanam (Crude Palm Oil)	930	910	20
	Mumbai (Crude Palm Oil)	960	960	Unch
	Kolkata (Crude Palm Oil)	905	900	5
	Palm Kernel Oil (1000) GMT	1260	1250	10
Refined Sunflower Oil	Chennai (Refined)	1230	1230	Unch
	Chennai (Crude)	1170	1170	Unch
	Mumbai (Refined)	1250	1230	20
	Mumbai(Expeller Oil)	1210	1170	40
	Kandla (Refined)	1270	1250	20
	Hyderabad (Refined)	1265	1265	Unch

	Hyderabad (Expeller)	1185	1185	Unch
	Latur (Refined)	1210	1210	Unch
	Latur (Expeller Oil)	1150	1150	Unch
	Chellakere (Expeller Oil)	1175	1175	Unch
	Erode (Expeller Oil)	1260	1260	Unch
	Kakinada (Refined)	1250	1250	Unch
	Krishna Pattanam (Refined)	1250	1250	Unch
	Delhi (Refined)	1180	1170	10
	Sun Oil (Rotterdam)	1195	1165	30
Groundnut Oil	Rajkot	1300	1300	Unch
	Chennai	1380	1380	Unch
	Delhi	1360	1360	Unch
	Hyderabad *	1350	1350	Unch
	Mumbai	1360	1360	Unch
	Gondal	1340	1340	Unch
	Jamnagar	1325	1325	Unch
	Gujarat GN Telia	2120	2120	Unch
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	1178	1178	Unch
	Jaipur (Kacchi Ghani Oil)	1195	1195	Unch
	Kota (Expeller Oil)	1120	1110	10
	Kota (Kacchi Ghani Oil)	1190	1190	Unch
	Neewai (Expeller Oil)	1160	1160	Unch
	Neewai (Kacchi Ghani Oil)	1180	1180	Unch
	Bharatpur (Kacchi Ghani Oil)	1130	1130	Unch
	Sri-Ganga Nagar(Exp Oil)	1170	1170	Unch
	Sri-Ganga Nagar (Kacchi Ghani Oil)	1180	1180	Unch
	Mumbai (Expeller Oil)	1200	1200	Unch
	Kolkata(Expeller Oil)	1340	1340	Unch
	New Delhi (Expeller Oil)	1140	1125	15
	Hapur (Expeller Oil)	1260	1260	Unch
	Hapur (Kacchi Ghani Oil)	1290	1290	Unch
	Agra (Kacchi Ghani Oil)	1135	1135	Unch
	Nagpur (Expeller Oil)	1220	1220	Unch
Refined Cottonseed Oil	Rajkot	1040	1040	Unch
	Hyderabad	1035	1035	Unch
	Mumbai	1045	1045	Unch
	New Delhi	1000	1000	Unch
	Gujarat Cotton Wash	1000	1000	Unch
Coconut Oil	Kangayan (Crude)	1800	1820	-20

	Cochin	1810	1830	-20
	Coconut Oil(Rot.)(Phil/Indo)	1475	1495	-20
Vanaspati Oil	Uttar Pradesh	1400	1420	-20
	Kolkata	1325	1320	5
	Rajkot	1533	1533	Unch
Sesame Oil	New Delhi	1380	1380	Unch
	Mumbai	-	-	-
Kardi	Mumbai	-	-	-
Rice Bran Oil	New Delhi (40%)	810	800	10
	Punjab 4%)	970	975	-5
	Bhatinda (Crude 4%)	750	750	Unch
	Bhatinda (Refined 4%)	865	865	Unch
	Hyderabad (Crude)	900	900	Unch
	Hyderabad (Refined)	1050	1050	Unch
	Kolkata (Crude)	850	850	Unch
	Kolkata (Refined)	960	960	Unch
	Raipur (Crude)	910	910	Unch
	Raipur (Refined)	1030	1030	Unch
	Odisha (Refined)	1040	1040	Unch
	Vijayawada (Refined)	950	950	Unch
Malaysia Palmolein USD/MT	FOB	895	935	-40
	CNF India	1000	970	30
Indonesia CPO USD/MT	FOB	970	935	35
	CNF India	990	960	30
RBD Palm oil (Malaysia Origin USD/MT)	FOB	913	933	-20
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	920	913	7
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	1315	1235	80
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	815	810	5
Crude palm Kernel Oil India (USD/MT)	CNF India	-	1265	-
Ukraine Origin CSFO USD/MT Kandla	CIF	1215	1193	22
Rapeseed Oil Rotterdam Euro/MT	FOB	880	910	-30
Argentina FOB (\$/MT)		15-Dec-20	14-Dec-20	Change
Crude Soybean Oil Ship		996	980	16
Refined Soy Oil (Bulk) Ship		1031	1014	17
Sunflower Oil Ship		1120	1100	20



Cottonseed Oil Ship		976	960	16
Refined Linseed Oil (Bulk) Ship		-	-	-
* indicates including GST				

Note - Domestic edible oil prices are in Indian rupees per 10 Kg, CNF/FOB/CIF prices are in USD per tons except Rapeseed oil Rotterdam (Euro per tons).

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